

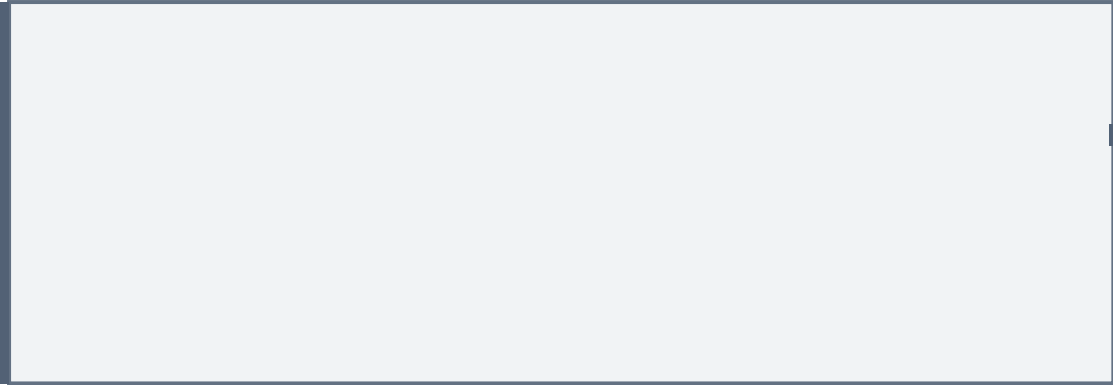
Section PERFORMANCE OF THE WORK - Sample Provision Excerpt (Public Preview)

must be completed by 3:00 p.m. Penalties for work not completed in this time frame shall be assessed at \$1,000 per hour or portion thereof.

Rev. 12/2013

O) Corporation's Continued Approval of the Work. The Corporation may require access at any time during the performance of the work without notice.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. PERFORMANCE OF THE WORK (p. 7): Fining provision permits the Board or managing agent to impose summary or automatic monetary fines without prior written notice and a reasonable opportunity to be heard.

Statutory / Legal Reference: N.Y. Bus. Corp. Law § 501(c)

Statutory Comparison: Under N.Y. Bus. Corp. Law § 501(c), each unit owner, shareholder, or member must comply strictly with the bylaws, rules, and covenants, and any monetary fine or penalty must be expressly authorized in the bylaws (or proprietary lease), non-confiscatory, and imposed only after written notice of the alleged violation and a fair opportunity to be heard.

CURRENT WORDING IN DOCUMENT:

must be completed by 3:00 p.m. Penalties for work not completed in this time frame shall be assessed at \$1,000 per hour or portion thereof. Rev. 12/2013 O) Corporation's Continued Approval of the Work. The Corporation may require access at any time during the performance of the work without notice.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Pursuant to N.Y. Bus. Corp.